PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF SATGURU AGRO INDUSTRIES LIMITED

Regd. Office: A2 & A3, M.I.D.C., Chincholi, Dist. Solapur, Maharashtra – 413 255

This Public Announcement is in continuation to the original public announcement issued on 20/12/2004 in terms of the Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("**the Regulations**") on behalf of Shri. Bharatbhai V. Changela alongwith other PACs ("**Acquirer/PAC**''). This Public Announcement is issued pursuant to changes/amendments as advised by SEBI vide their letter no. CFD/DCR/TO/37777/05 dated 06/04/2005 and should be read in conjunction with the original Public Announcement and the Letter of Offer sent to the equity shareholders of Satguru Agro Industries Limited **(SAL).**

Equity Shareholders are requested to note following changes in the original Public Announcement of offer made on 20/12/2004.

1. The revised activity schedule of the offer is as follows:

Activity	**Original**		**Revised**	
	Date	**Day**	**Date**	**Day**
Specified Date	17/01/2005	Monday	17/01/2005	Monday
Date by which the Letter of Offer will be despatched to shareholders	01/02/2005	Tuesday	15/04/2005	Friday
Date of opening of the Offer	11/02/2005	Friday	20/04/2005	Wednesday
Last date for revising the offer price/ number of shares	18/02/2005	Friday	28/04/2005	Thursday
Last date for withdrawal of acceptance by the shareholders	24/02/2005	Thursday	04/05/2005	Wednesday
Date of closing of the Offer	02/03/2005	Wednesday	09/05/2005	Monday
Date of communication of rejection/acceptance, payment of consideration for applications accepted	16/03/2005	Wednesday	23/05/2005	Monday

2. The company has approached the Board for Industrial & Financial Reconstruction (BIFR) for a rehabilitation package under the provisions of the Sick Industrial Companies (Special Provisions) Act, 1985 vide their reference dated 18/06/2001 and has received confirmation from Government of India, Ministry of Finance, Department of Economic Affairs, Board for Industrial and Financial Reconstruction, Jawahar Vyapar Bhawan, New Delhi vide their letter no. 3 (S-49)BC/2001 dated 29/06/2001. The case no. registered is 257/2001.
3. The preferential allotment of 7,00,000 equity shares of Rs. 10/- each was made by the company on 17/09/1994 to Shri Gopal Khetan & Panki Investments Ltd., both the allottees are part of the present promoter group and are also party to the proposed agreement to sale dated 17/12/2004 as sellers. These shares are not listed on any of the stock exchanges where other existing shares of the company are listed.

The 'Acquirer/PAC' accepts full responsibility for the information contained in the Public Announcement and Letter of Offer and would be responsible for ensuring compliance with the obligations of Acquirer as laid down in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto.

A copy of this Public announcement will become available on SEBI website www.sebi.gov.in. Eligible persons to the Offer may also download a copy of Form of Acceptance cum Acknowledgement, Letter of Offer, Form of Withdrawal which will also be available on SEBI's website from the offer opening date i.e. 20/04/2005 and apply in the same.

Issued by : **MANAGER TO THE OFFER**

KEYNOTE
CORPORATE SERVICES LIMITED

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SEBI Regn.: INM000003606, AMBI Regn. No. AMBI/040

Contact Person : **Mr. Satish Mangutkar**
On behalf of : **Shri Bharatbhai V. Changela & other PACs.**

Place: Mumbai

Date: 15/04/2005

Size: 18x12 sq cm